

C/CAG

CITY/COUNTY ASSOCIATION OF GOVERNMENTS OF SAN MATEO COUNTY

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Program Guidelines for the 4th Cycle Transit Oriented Development (TOD) Housing Incentive Program

GOAL & OBJECTIVE

The goal of the C/CAG Transit Oriented Development (TOD) Housing Incentive Program is to promote, support, and facilitate high-density residential housing projects near transit services throughout the County in order to improve the coordination between land use and transportation. The C/CAG TOD program provides financial incentives to jurisdictions that build eligible Transit Oriented Development housing projects by rewarding them with funds for transportation projects.

ELIGIBILITY REQUIREMENTS FOR TOD HOUSING INCENTIVE FUNDING

Residential housing projects must meet the following requirements in order to be eligible for funding from the C/CAG Transit Oriented Development (TOD) Housing Incentive Program:

- (1) Transit Oriented Development (TOD) housing projects must be permanent high-density residential housing with a minimum density of 40 units per net acre, located within one-third (1/3) of a mile from a Caltrain or BART station or on a frontage parcel of the El Camino Real/Mission Street in San Mateo County. An incentive of up to \$2,000 per bedroom will be provided. For developments with a minimum of 10% of the units set aside for low or moderate-income households, an additional incentive of up to \$250 per affordable bedroom will be provided to encourage low or moderate-income housing.
- (2) A letter from the City Council/Board of Supervisors of the jurisdiction approving the TOD project application for submittal to the C/CAG TOD Housing Incentive Program.
- (3) TOD housing project must not have received an approved building permit from the jurisdiction at the time of application for C/CAG TOD Housing Incentive Program, except for those TOD housing projects that were approved by the C/CAG Board in a previous cycle but did not meet the 2-year deadline to be under construction as stated in item 4 below.
- (4) After the C/CAG Board makes a financial incentive commitment to the TOD housing project, if requirements (1) through (3) above are met, the housing project must be completed or under construction within two (2) years from the date of C/CAG Board financial commitment. If the 2-year deadline is not met, the C/CAG financial commitment will become invalid. However, jurisdictions can reapply in a future TOD cycle.

Definition of Completion/ Under Construction

A TOD housing project is considered to be under construction if it is in accordance with the following requirements. There are physical units visibly completed or partially completed (under construction). As a minimum the project must have received building permits, demonstrate that less visible construction has started (such as fencing, grading, utilities,

infrastructure etc.) and that both the developer and the jurisdiction are clearly obligated for completion of the project in a timely manner. Jurisdictions must submit the appropriate supporting documentation. However, the incentive will not be programmed until the housing construction is completed.

INCENTIVE AMOUNT

C/CAG will make financial commitment to TOD housing projects that meet the eligibility requirements in an amount up to \$2,000 per bedroom in incentive funds. The actual amount of incentive funding per bedroom will vary depending on the total number of eligible applications.

Upon completion of the housing project, jurisdiction must provide a copy of the Certificate of Occupancy to C/CAG. The amount of funding equal to the number of bedrooms completed multiplied by the amount per bedroom committed by the C/CAG Board will be provided to the jurisdiction for transportation improvement projects. Most likely, the transportation funds will come from Federal and/or State transportation funding sources and are restricted for the purpose of street enhancement or bicycle/pedestrian facility improvements, i.e., Congestion Management and Air Quality (CMAQ) or Transportation Enhancement (TE) funds.

REQUIREMENTS FOR APPROVAL OF TRANSPORTATION FUNDING

- (1) After the housing project is completed or under construction, but no later than two years from the date of C/CAG Board's approval of the financial commitment, jurisdiction must identify the transportation project(s), in writing to C/CAG. The transportation project(s) must meet the requirements of the relevant Federal and/or State transportation programs.
- (2) Jurisdiction must cooperate with C/CAG staff and follow all appropriate steps in programming and delivery of the transportation project(s) as required by the relevant Federal and/or State transportation programs.